

Registered number
10266792

Canons Lodge Limited

Filleled Accounts

31 July 2021

Canons Lodge Limited**Registered number:** 10266792**Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Investment Properties	3	625,433	625,433
Current assets			
Debtors	4	6,556	6,556
Creditors: amounts falling due within one year	5	(720)	(360)
Net current assets		5,836	6,196
Net assets		631,269	631,629
Capital and reserves			
Called up share capital		631,989	631,989
Profit and loss account		(720)	(360)
Shareholders' funds		631,269	631,629

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nasser Alanizy**Director****Approved by the board on 29 April 2022**

Canons Lodge Limited
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investments

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss. Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Investment Properties

	Investments Properties
	£
Cost	
At 1 August 2020	625,433
At 31 July 2021	<u>625,433</u>
Depreciation	
At 31 July 2021	<u>-</u>
Net book value	
At 31 July 2021	<u>625,433</u>
At 31 July 2020	<u>625,433</u>

A loan guarantee of £288,733 was given by way of a legal charge charged over the investment property in favour of Gower Way Limited. Gower Way Limited is controlled by Mr Nasser Alanizy, who is the director of Canons Lodge Limited.

4 Debtors	2021	2020
	£	£
Other debtors	<u>6,556</u>	<u>6,556</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	<u>720</u>	<u>360</u>

6 Other information

Canons Lodge Limited is a private company limited by shares and incorporated in England. Its registered office is:

23 Crawford Street

London

W1H 1BY

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.